

PORTFOLIO SUMMARY
Idaho State Treasurer's Diversified Bond Fund
Acct. # 000585726
For the Period Ending June 30, 2008
QED

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
Fixed Income			
<i>Corporate Securities:</i>			
AAA Rated	12,687,664.39	12,429,530.00	3.2%
AA Rated	5,000,000.00	4,632,500.00	1.2%
A Rated	24,175,650.14	23,158,095.00	5.9%
Total Corporate Securities	41,863,314.53	40,220,125.00	10.2%
Mortgage-Backed Securities	218,951,771.22	216,725,289.15	55.2%
Asset-Backed Securities	4,465,689.99	4,474,279.35	1.1%
Commercial Mortgage-Backed Securities	14,359,662.58	13,779,662.68	3.5%
U.S. Government Agency Securities	50,930,128.21	51,584,738.45	13.1%
U.S. Treasury Securities	47,199,904.17	48,056,813.00	12.2%
Accrued Interest		2,787,063.44	0.7%
Cash and Equivalents			
Commercial Paper	-	-	0.0%
Treasury Bill	-	-	0.0%
Money Market Funds	15,262,015.50	15,262,015.50	3.9%

TOTAL PORTFOLIO	\$ 393,032,486.20	\$ 392,889,986.57	100.0%
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Net Income	\$ 501,215.10 *
Net Income to be Distributed	\$ 1,461,248.81
Realized Capital Gain/Loss	\$ (48,901.38)

Notes: *Portfolio positions are calculated on a settlement date basis.

* Current month income is net of purchased accrued interest and realized gains/(losses).